

OTS TOR_2528-#23107566-v9-_Fair_Hydro_Act_ (2).DOCX

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Hi Cindy/Nadine:

Attached are our comments. We haven't been able to do a deep dive into any of the issues given the timelines and limited info but we have identified risk areas and some points for clarification to help us better understand the proposed structure.

At a high level, we don't see any new issues or obvious items in the legislation where the wording elevates a previously identified risk. We generally feel that the memos supporting control by OPG and the related consolidation as well as the existence and recognition of the regulated asset are the most significant issues at the moment.

I am able to join the call 2-5 and Lee Anne will join 2-3.

Please let us know if you'd like to discuss any of our comments before the call.

Thanks,
Suzie



Suzanne Gignac, Partner, CPA, CA

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